

Registration number 293151

Keith Walter F.G.A. Ltd

Abbreviated accounts

for the year ended 31 January 2011



Keith Walter F.G.A. Ltd

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Keith Walter F.G.A. Ltd

**Chartered Accountants' report to the Director on the
unaudited accounts of Keith Walter F.G.A. Ltd**

In accordance with the engagement letter dated 28 May 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 January 2011 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Ian J Brown & Company
Chartered Accountants

14 October 2011

4 Lothian Street
Dalkeith
Midlothian
EH22 1DS

Keith Walter F.G.A. Ltd

**Abbreviated balance sheet
as at 31 January 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		45,000		48,000
Tangible assets	2		2,990		3,059
			<u>47,990</u>		<u>51,059</u>
Current assets					
Stocks		61,320		59,442	
Debtors		27		27	
Cash at bank and in hand		412		1,635	
		<u>61,759</u>		<u>61,104</u>	
Creditors: amounts falling due within one year		<u>(63,169)</u>		<u>(71,925)</u>	
Net current liabilities			<u>(1,410)</u>		<u>(10,821)</u>
Total assets less current liabilities			<u>46,580</u>		<u>40,238</u>
Net assets			<u>46,580</u>		<u>40,238</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			46,480		40,138
Shareholders' funds			<u>46,580</u>		<u>40,238</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Keith Walter F.G.A. Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 January 2011**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 January 2011 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 14 October 2011 and signed on its behalf by

Keith Walter
Director



Registration number 293151

The notes on pages 4 to 5 form an integral part of these financial statements.

Keith Walter F.G.A. Ltd

**Notes to the abbreviated financial statements
for the year ended 31 January 2011**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% Reducing Balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 February 2010	60,000	8,831	68,831
Additions	-	928	928
At 31 January 2011	<u>60,000</u>	<u>9,759</u>	<u>69,759</u>
Depreciation and Provision for diminution in value			
At 1 February 2010	12,000	5,772	17,772
Charge for year	3,000	997	3,997
At 31 January 2011	<u>15,000</u>	<u>6,769</u>	<u>21,769</u>
Net book values			
At 31 January 2011	<u>45,000</u>	<u>2,990</u>	<u>47,990</u>
At 31 January 2010	<u>48,000</u>	<u>3,059</u>	<u>51,059</u>

Keith Walter F.G.A. Ltd

**Notes to the abbreviated financial statements
for the year ended 31 January 2011**

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3. Share capital	2011 £	2010 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Transactions with director

During the Year Mr Walter made a loan to the company. The maximum amount of the loan was £37,383 and this was the balance at the start of the year, The balance at the Balance Sheet date was £29,035.